HE TAKES ALL IN THIS COUNTRY TO MARKET IT.

LETTER EXPECTS TO PAY HIS CREDITORS AND HAVE AN EQUITY LEFT.

[BY TELEGRAPH TO THE TRIBUNE.] Chicago, June 14 .- Armour has taken all the Leiter cash wheat in this country-almost 10,-000,000 bushels-and will market it. The banks and others in interest decided this this afternoon, at a long meeting held in the president's office of the Illinois Trust and Savings Bank. Such Leiter wheat as is in France, or affeat to France, will be handled by Eughster, of Dijon, France. The cash wheat in Great Britain will be handled by Alexander Geddes. Peavey, who had 1,250,000 bushels of wheat for Leiter, will handle that himself.

It is believed that there will be a large equity left, and it is confidently believed by Leiter, Armour and others that a sharp recovery will follow this disposition of the cash wheat. These pegotiations over the cash wheat have been pending all day. Armour took 2,250,000 bushels Duluth wheat this morning from the Duluth banks, and this afternoon he took all the wheat in this country belonging to Leiter.

The latter says: "This covers the cash wheat lexpect before song to call other creditors to-gether, and I believe there will be money enough for all, with an equity for me." All information as to the amount of wheat involved is refused, but it is believed it aggregates 10,-000,000 bushels or more.

There was remarkable quiet in the wheat market, after such a collapse as Monday; there were no failures anywhere, no sensational movement of prices. The only suggestion of this sort was the drop in the Liverpool prices on July wheat, over 1s. at the opening, and 10%d. decline on July at the close, equal to over 13 cents a bushel.

The trade kept shy on Duluth and Minneapolis to see if there would be any new trouble up there. Those wheat markets were kept as quiet and uneventful as this. June wheat here closed just where it did Monday night, 85 cents. The cash and July in the Northwestern markets were kept just about as steady. Every one felt it was an artificial quiet, a result of support by the big interests, which held the cach wheat, but that fact did not provoke any attack.

The Leiters and some of the Northwestern interests were here early in consultation at the Illinois Trust and Savings Bank. It was rumored early in the day that Armour had taken 2250 000 bushels of the Leiter cash wheat at Duluth, grain held by the banks at Duluth, for unt of Leiter's broker, A. D. Thomson. It was not possible to get a confirmation of this while the market was going. In the aftermoon it was learned that Armour had taken all the Leiter wheat in the country.

Prices here were irregular within narrow July sold at 79 and at 76 cents, and closed at 771, cents. September opened at 70% 71% cents, and sold between 71% and 63% cents, and closed at 70% 270% cents. The speculative trade was narrow. St. Louis and New-York were inclined to sell, certain of the shorts to cover. The foreigners were on both sides, but only in a small way. The world's visible decreased 2,800,000 bushels. Private cables said that Central Russia complained of extreme

that Central Russia complained of extreme Grouth. Seaboard clearances were 508,000 hushels. Receipts were light—131 cars in the Northwest, and 74 cars here.

There was some anxiety early as to whether the attachment for almost \$500,000, sued out by Lohrke, at New-York, against Leiter, might not compel a change in the method of liquidation here. People managing it, however, said this was not the fact. Late to-day Lohrke telegraphed that he had dismissed his attachment.

this was not the fact. Late to-day Lohrke telegraphed that he had dismissed his attachment. Lohrke, at New-York, financed the export business for Leiter, shipping or consigning his wheat and making the drafts against it.

There is feeling here, without any direct authority, that when the loss of Joseph Leiter is a matter of record, the elder Leiter will pay it. He has not, however, authorized it. The biggest losses are in the Northwest, and are suffered by those who were either carrying wheat for Leiter or else joint account with him, Peavey, Pillsbury and others. The Leiters are savage against his Northwestern partners, particularly Peavey, declaring that he sold him out.

AN ATTACHMENT AGAINST LEITER RECURED BY OTTO E LOHRED & CO. FOR \$780, 925 75 EFFECT ON THE MARKET.

Promotly following the news of the downfall of eph Letter in Chicago the grain commission firm Produce Exchange Building and who have been Mr. from Justice Daly, sitting in Monday afternoon from Justice Daly, sitting in Part II, Special Term, of the Supreme Court, an attachment for \$782.925.75 against Leiter, on the ground that he is a non-resident. In their application for an attachment the plaintiffs-Otto E. Lohrke, William P. Callaghan and William Knight, composing the firm of Otto E. Lohrke & Co.-allege that between February 1 and June 13 they had paid out and advanced various sums of money for Mr. Letter and performed work, labor and services, and agreed to pay various sums of money to other parobligating themselves therefor. This was done would pay to Otto E. Lohrke & Co., immediately and upon request, the full amount of such advances and all sums which they would promise and agree to pay at his request, and the full value of services which they would render at his request. The payment of the \$198.925 had been demanded, and Mr. Leiter had falled to pay it or any part thereof.

Deputy-Sheriff Burns yesterday served copies of the attachment upon three banks in which it was supposed that funds belonging to Mr. Leiter might and the Bank of Montreal, in Wall-st. These banks will send certificates to-day to the SheriT Leiter is held by them respectively. Mr. Lohrke colined yesterday to discuss the question of the attachment proceedings. The firm's attorneys are Parker & Anron, of No. 15 Wall-st. Mr. Aaron aid yesterlay, when asked what property his clients expect to attach:

plaint and undertaking on the ground that Mr. eliter was a non-resident.

Mr. Leiter was a taken because things looked double for Leiter they had become responsible for about 1500,000 worth of storage, freight and transfer tharges on missed wheat bound for Europe, besides commissions on handling this business. Men to whom this money was due became anxious when they read that Leiter had met with reverses.

As we could not get any word to Leiter yesterday, Mr. Lonrke got out the attachment with a view to protect Leiter as well as himself and to test the matter in his hands in case there should be any other attachments. Practically Lohrke is a possession of all of Leiter's assets in this city, which are in the snape of certificates for grain, most of which is bound for Europs.

Leiter's prospects look so much brighter to-day hat Mr. Lohrke's action of yesterday seems to have been an unnecessary precautionary measure. It was reported in Wall Street yesterday after-

Il was reported in Wall Street yesterday aftersoon, on what was declared to be absolutely trustworthy authority, that the actual condition of the
Leiter collapse is substantially as follows: The
make hold ten million bushels of wheat, in store
and in transit. This wheat represents an average
cost to the banks of 75 to 77½ cents a bushel, to
which average price it was margined. An agreement has been made between L. Z. Leiter, Joseph
Leiter's father, and the banks that the loss will be
cally made good on condition that the banks gradually market the wheat without disturbing values.
Had the Leiter deal been closed with the last day
of May, and wheat in hand dumped upon the
market, Leiter would have profited about \$2,000,000,
it is suid. Higher estimates were declared to be
extravasiant, He now stands to lose not more than
\$1,000,000. No further trouble is expected in Chicago,
it is said.

The development of Market in the first truster is expected in Chicago.

The developments of Monday in Chicago, and the big decline both there and in this city, had the astural effect of keeping the local wheat market in decidenly feverish condition yesterday described.

at 75% cents, a net decline of one-eighth of a cent. The December opened at 75% cents, five-eighths of a cent up, and closed at the same figure.

PANIC IN LIVERPOOL MARKET. EFFECT OF THE COLLAPSE OF LEITER'S WHEAT DEAL

London, June 14.-The collapse of the Leiter wheat corner has caused a panic in the Liverpool market the heaviest movement recorded in wheat since the excitement began occurring this morning.

In London the news of the collapse was received with equanimity. The consensus of opinion of a number of operators in Mark Lane is that the Eng lish markets will gain steadiness now that "the plunger, operating without regard to market precedence, is shaken out." It is asserted in Mark Lane that the collapse was due to Messrs. Armour and Pillsbury.

The newspapers generally rejoice at the break down of the Leiter plans, and point to it as a moral, "The Star" says: "If the prime mover in this great war against mankind is beggared by his greed, the retribution is well merited, but nothing can atone for the awful suffering Leiter and his accomplices have caused."

Liverpool, June 14.-Operators in July red wheat at the opening to-day were very nervous. The first business done was at 714d, down, outside holders unloading and shorts selling more confidently It rapidly lost 6d. more, but rallied a penny before It rapidly lost 6d. more, but railed a penny before the call faished. The feeling that the decline was precipitate caused a further raily. In the morning numerous fluctuations ensued, according to the strength of the buyers and sellers, but the panicky feeling was confined to the immediate opening. The total day's trading was not abnormal, 18,000 quarters. Opinions here regarding the immediate future are not altogether unfavorable, as the stocks of tenderable wheat are still limited. Letter 's reputed to have contracts in Liverpool which are still open, and traders are awaiting developments before closing engagements.

PROSPECTS OF THE RUSSIAN CROP. St. Petersburg, June 14.-The winter wheat crops are satisfactory except in five provinces, and the spring crops are satisfactory except in two provinces.

MERCHANTS DISCUSS THE OUTLOOK.

THE REPORT OF THEIR ASSOCIATION SHOWS THE WORK IT DID IN THE LAST YEAR.

The Merchants' Association held a meeting yesterday in its offices, in the New-York Life Building, to provide means for a vigorous campaign this summer and to discuss the general business situation. William F. King, the president, pre-

Ex-Mayor William L. Strong was the first speaker. He urged the members of the association to try and enlist every merchant in New-York in of New-York. He also advised changing the date set for the New-York delegation to attend the Omaha Exposition from July 12 to early in October, remarking that he would go if he had to go

John C. Eames, representing the John B Claffin Company, spoke on the importance to the export trade of the acquisition of the Philippines. which he said were the connecting links fro Western coast to the East, as Cuba was the connecting link with the Southern republics. W. R. Corwine, who has just returned from the West, told of the conditions of trade there, saying that trade and times were never better than they were

nearly four thousand out-of-town buyers regis-tered at the association's office, and this influx Mansfield with a letter of introduction from at that time. For the spring buying season the granting of reduced rates was at first refused by the railroad associations, but after a strenuous light the reduced rates were granted, with however, streater limitations than before. The work of the association was not alone confined to obtaining reduced rates from the railroads but on two occasions it had successfully resisted attempts to curtail the postal facilities of New-York City, the report said, and also secured from the Legislature an appropriation of \$7,500 as a fund for a building at the Comaha Exposition.

The report said that the association would not confine itself to any one object in the future, but would continually agitate and advocate new im-

confine itself to any one object in the future, but would continually agitate and advocate new improvements in the interest of the people of New-York City, and would lend its co-operation for enterprises in any part of the world that would tend to increase the commercial interests of this city and the United States at large.

LOCAL BUSINESS COMPLICATIONS.

Brown & Magown, composed of William Brown and James H. Magown, who have steam marble mills at No. 516 to 528 West Twentiethst., made an assignment yesterday to William K. Fertig, giving a preference to Robert Henderson Fering, giving a preference to Robert Hennerson & Co. for \$500 for coal. They began business in to produce the Max, 1881, taking the mill formerly operated by W. C. Townsend, for whom Mr. Browne was foreman for twenty-five years. They leased the mill and plant, and did work for leading firms in the trade, principally cutting marshe, but had only a limited capital, which a few years are was reported to be about \$5,000.

Judge Russell of the Supreme Court yesterday 42 East Twelfth-st., in a suit brought by Louis S. Finn for Mrs. Augusta Gilbert against Lippman Finn for Mrs. Augusta Gilbert against Lippman Simmons to dissolve the partnership, and to set aside an alleged bill of sale of the stock and fixtures, made by Mr. Simmons to M. Manheima. The Judge granted the motion without prejudice to the rights of Mr. Manheims for the payment of his claim against the firm. The firm was formed on April 1 Mrs. Gilbert contributing \$1,000 cash, and Mr. Simmons 11.000 in stock and fixtures. Mrs. Gilbert alleged that Mr. Simmons on June 8 transferred all the assets by a bill of sale to Mr. Manheims for a private debt of \$340. The stock and fixtures she valued at \$2,500, and the debts against the firm are \$550.

Justice Cohen of the Supreme Court has ap pointed J. Edward Weld receiver of the rents of No. 65 Thompson-st, in place of John N. Golding. who declined to serve, in the suit of Solomon Jacobs against Charles Edelson, of Edelson & Schwarz, formerly clouk manufacturers, of No. 54 Canal-st. Mr. Edelson transferred the property to Sarah Jacobs.

TEA IMPORTED AS A DRUG.

The Board of Classification of the United States General Appraisers announced a decision yesterday to the customs authorities. This consists of low-grade tea, or tea dust, mixed with slack lime and son deposit—the Chase National Bank and the anover National Bank, both of which are local is used in making caffeine. The collector at this Hanover National Bank, both of which are local torrespondents of the Illinois Trust and Savings port assessed a duty of 20 per cent ad valorem on port assessed a duty of 29 per cent ad valorem on the mixture as a non-enumerated manufactured article. The importers, Hensel, Bruckman & Lorbacher, contended that the mixture should come in free of duty, as a crude drug or vegetable substance, or that it should be assessed one-fourth of a cent a pound and lo per cent ad valorem. The Board holds that this last provision should apply Colonel Wilkinson, writing the opinion, says that the case is by no means clear, but this appears to be the best solution.

I do not think that anything will be attached. I don't believe that Mr. Leiter had any money in any local banks. We were directed by Mr. Lohrke restretay afternoon to get out the summons, complaint and undertaking on the ground that Mr. Leiter was a non-resident.

Mr. Lebrac's action was taken because things of the Clarendon Saratoga Springs. The content of the Clarendon Saratoga Springs. of the Clarendon, Saratoga Springs. The beautiful

A FUNERAL THIEF GOES TO JAIL.

Samuel Curley, who is known to the police as a funeral thief, was sentenced to four years and six mounts imprisonment by Judge Newburger in the Court of General Sessions yesterday for robbing the Court of G

Enropean Advertisements.

EUROPEANS AND TRAVEL-LERS will find the London office of The Tribune, 149 Fleet Street, a convenient place to leave their advertisements and subscriptions for The Tribune.

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RICHARD MANSFIELD SUED.

TELLS ON THE WITNESS-STAND THAT HE HAS NEVER APPEARED IN BURLESQUE

defendant in a suit on trial before Justice Conlar in the City Court yesterday, brought by Edwin ual friend, and asked for an engage Mr. Mansfield told him that he was shout to begin rehearsals for a new play "Candida," and engaged him "Candida" was a

failure. It was never produced, and Mr. Mansheld

actor.

Mr. Mansfield said that Arden had called on him and asked for an engagement, and he had promised that he would give Arden a trial. If he proved efficient he was to receive employment.

"What terms did you agree on," was asked.

"Wel," drawled Mr. Mansfield, "Mr. Arden said he had been getting Elo a week. I was astonished at this, but then I know that actors sometimes get big saiaries. I told him that I could not give him any such sum, I suggested Elo, and he promptly accepted. It was all conditional, however, on the sucress of "Candida."

Mr. Mansfield said that there was no such thing as a summer season in the legitimate profession. After rehearsing "Candida" he found that it could never be a success, and therefore did not attempt to produce it. He velsamently denied that he had ever entered into a contract with the plaintiff, He admitted having written a letter to Mr. Hummel in which he said that he might have ensaged Arden had been regularly engaged. Arden's name, he said, had never been put on the pas voil of the company. Robert Granam, the stage manager,

NO SERIOUS OPPOSITION SHOWN.

THE COUNCIL ADOPTS THE RESOLUTION AU THORIZING THE ISSUE OF BONDS FOR

No serious opposition to the authorization of the bond issues for public improvements was mani-fested in the Municipal Assembly yesterday.

The Council adopted the resolution of the Board of Estimate authorizing the issue of bonds to the amount of \$22,000,000, payable in gold. The Finance Committee considered the resolution, and reported in its favor.

When the resolution came up for consideration Councilman Leich, of Brooklyn, asked if the bonds were to be payable in gold or silver. President Guggennemer replied, "In gold," Mr. Leich objected to the adoption of the resolution at that stage, and the President overruled his objection. Mr. Leich said he protested against such high-handed proceedings. All the Councilmen present except Mr. Leich voted for the resolution.

In the Board of Aldermen the resolution was referred without reading to the Finance Committee in the afternoon. It will probably he reported on next week. Councilman Leich, of Brooklyn, asked if the bonds

THE VALUE OF PROPER AIR-BRAKES.

WESTINGHOUSE HAS DQUIPPED SIX HUNDRED GAGED IN INTERSTATE COMMERCE.

Philadelphia June 14.—The recent activity in person to make an investigation of the situation Summed up, these are the sallent facts: There are in round numbers 1,000,000 freight-cars

The Westinghouse Air-Brake Company has al-

ready equipped nearly six hundred thousand freight-curs, and has contracts with roads cover-ing the largest part of the unfitted cars. Ninety per cent of the railway officials of the country are opposed to the use of two kinds of brake apparatus, and are therefore opposed to the

of the Clarendon, Saratoga Springs. The beautiful and roomy house overlooking the lake has been refitted and redecorated, and the manager says that it will be more attractive than ever before. The facilities for boating, fishing and bathing are first class. A good orchestra has been engaged for the season, and the tenial courts and other outdoor amusement facilities have been improved. The Fort William Henry is accessible from all points, and one of the most pleasant trips out of New-York is up the Hudson to Albany and the by the Delaware and Hudson Rallway without change of cars to the hotel.

DECISION AGAINST TRUST COMPANIES.

Jefferson City, Mo., June 14.—In the United States Supreme Court an opinion by Judge Burgess was rendered to-day granting the petition of Attorney-General clow for a writ of ouster against the St. Louis trust companies, which have been doing a general banking business contrary to their charters and the State banking law. The Attorney-General affirmed that the compaties were doing a general banking business contrary to their charters and the State banking law. The Attorney-General affirmed that the compaties were doing a general banking business contrary to their charters and the State banking law. The Attorney-General affirmed that the compaties were doing a general banking business contrary to their charter. The decision they will be compelled to confine themselves to business specified in their charter. The decision does not prohibit the trust companies from receiving deposits, but compels them to pay interest thereon.

LARGE GRANITE PLANT DESTROYED.

Barre, Vt., June 14.—The granite manufacturing plant of Mackie, Hussey & Co., one of the largest in the United States, was burned at midnight, with a loss of 190,000. Seventy-five men are thrown out of employment.

A pure succession of the suc

ALDERMAN OKIE GETS HIS SEAT.

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day, and in a short speech, in which he declared that he still believed that he had been legally elected, said that he thought that he owed it as a duty to the public and to his party to resign so as not to appear to be combating a decision of the Alderman McCall, Tammany leader, moved that

arose in his reat when the Board convened yester

the resignation be accepted, and Alderman Byrne moved that the Board, by a standing vote, thank Geogan for his action. The Board accepted the resignation and unanimously complimented Mr. Geogan, Alderman Woodward, Republican, then

European Advertisements. Horrex's New Hotel,

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PAMPHLETS and all information can be obtained from Mr. Frank C. Clark, 111 Broadway. New York.

HENRY OAKLEY, Gen'i Manager G. N. R. GEORGE S. GIEB, Ger'i Manager N. E. R. J. CONACHER, Gen'i Manager N. B. R. March, 1898.

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place,
OXFORD—The City of Colleges.
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BRISTOL—Cathedral Cities.
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istence of the present Board. This was unanimously voted.

On the first vote taken by the Board, a few moments afterward, the clerk omitted the name of Alderman Okie and Alderman Woodward objected. Alderman Stewart. Republican, declared the objection out of order at that time, as the Board was applied a present of the Elections Committee of the meetings the Tammany members of the Board had refused to recognize Alderman Okie. Mr. Geogan to Mr. Geogan at any and all times during the exforeign Mesorts.

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case of Mr. Okie. Alderman Woodward then withdrew his objection and the Board proceeded with its work.

Later in the session Alderman McInness, of the Elections Committee, moved that the name of Alderman Okie be placed on the rolls of the Board of Aldermen. The Board voted unanimously to seas the new Alderman.

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